

APR 06 2016 -11 :30 AM

SURFACE TRANSPORTATION BOARD

Lugenbuhl

LUGENBUHL, WHEATON, PECK, RANKIN & HUBBARD

A LAW CORPORATION

601 POYDRAS STREET | SUITE 2775 | NEW ORLEANS, LA 70130

TEL: 504.568.1990 | FAX: 504.310.9195

Nathan Horner
nhorner@lawla.com

March 31, 2016

Via Federal Express
7760 1060 4202

Surface Transportation Board
395 E Street, SW
Washington, D.C. 20024

Dear Sir or Madam:

We represent Regions Commercial Equipment Finance, LLC, the owner and lessor of the vessel described below, which has been chartered to Crescent Towing & Salvage Co., Inc., as lessee/charterer. I have enclosed two original copies of a Memorandum of Bareboat Charter, executed on March 29, 2016 to be effective as of March 30, 2016, a primary document, to be recorded pursuant to 49 U.S.C. §11301 and 49 C.F.R. §1177 *et seq.*

The names and addresses of the parties to the document are as follows:

Lessor/Owner:

Regions Commercial Equipment Finance, LLC
1900 5th Avenue North, Suite 2400
Birmingham, Alabama, 35203

Lessee/Charterer:

Crescent Towing & Salvage Co., Inc.
118 North Royal Street, Suite 1100
Mobile, Alabama 36602

A description of the equipment covered by the charter evidenced by the document follows:

The bareboat charter covers the vessel MARDI GRAS, Hull No. 539, Official Number 1265888, a United States documented, 5,500 h.p. Z-drive harbor towing vessel, together with all engines, machinery, anchors, cables, chains, rigging, tackle, apparel, furniture, winches, capstans, outfit, pumps, gears, furnishings, appliances, fittings, navigation and communications equipment,

computers and all other appurtenances thereto appertaining or belonging, whether now owned or hereafter acquired, and also any and all additions, improvements and replacements thereto, or any part thereof.

A short summary of the document to appear in the index follows:

Master Bareboat Charter Agreement, executed on March 29, 2016 to be effective as of March 30, 2016, between Regions Commercial Equipment Finance, LLC, an Alabama limited liability company, with offices at 1900 5th Avenue North, Suite 2400, Birmingham, Alabama, 35203, as Owner, and Crescent Towing & Salvage Co., Inc., a Louisiana corporation, with offices at 118 North Royal Street, Suite 1100, Mobile, Alabama 36602, as Charterer, and Schedule 001 thereto, also executed on March 29, 2016 to be effective as of March 30, 2016, between Owner and Charterer covering the vessel MARDI GRAS, Hull No. 539, Official Number 1265888, a United States documented, 5,500 h.p. Z-drive harbor towing vessel, together with all engines, machinery, anchors, cables, chains, rigging, tackle, apparel, furniture, winches, capstans, outfit, pumps, gears, furnishings, appliances, fittings, navigation and communications equipment, computers and all other appurtenances thereto appertaining or belonging, whether now owned or hereafter acquired, and also any and all additions, improvements and replacements thereto, or any part thereof.

I have enclosed our check in the amount of \$43 to cover the filing fee. Please return a filed copy of the enclosed Memorandum of Bareboat Charter Party to the undersigned at the address stated above.

Very truly yours,

A handwritten signature in black ink, appearing to read "Nathan P. Horner", with a stylized flourish at the end.

Nathan P. Horner

RECORDATION NO. W181 FILED

APR 06 2016 -11 :30 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER

between

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC ("Owner")

and

CRESCENT TOWING & SALVAGE CO., INC. ("Charterer")

March 30, 2016

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2016, at _____ a.m./p.m.
Watercraft Recordation Number _____

MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into to be effective as of March 30, 2016, by and between REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC, an Alabama limited liability company, with offices at 1900 5th Avenue North, Suite 2400, Birmingham, Alabama, 35203 (hereinafter, together with its successors and assigns, "Owner"), and CRESCENT TOWING & SALVAGE CO., INC., a Louisiana corporation, with offices at 118 North Royal Street, Suite 1100, Mobile, Alabama 36602 (hereinafter, "Charterer").

WITNESSETH:

1. Owner and Charterer are parties to that certain Master Bareboat Charter Agreement, dated as of December 29, 2015, as amended, and to Schedule 001 thereto, dated as of March 30, 2016 (collectively, as amended, the "Bareboat Charter").

2. Pursuant to the Bareboat Charter, Owner has agreed to let and demise to Charterer, and the Charterer has agreed to hire from Owner, the United States documented, 5,500 h.p. Z-drive inland harbor towing vessel as identified on Appendix 1 attached hereto (hereinafter, the "Vessel").

3. The Bareboat Charter with respect to the Vessel became effective as of the date of Schedule 001 set forth in paragraph 1 above and shall be subject to a Term, as specified in the Bareboat Charter and the Schedule.

4. This Memorandum may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective officers on this 29th day of March, 2016 to be effective as of the date first above written.

Owner:

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC

By: Regions Equipment Finance Corporation, its Manager

By: _____

Name: _____

Title: _____

Charterer:

CRESCENT TOWING & SALVAGE CO., INC.

By: _____

Name: _____

Title: _____

MEMORANDUM OF BAREBOAT CHARTER

THIS MEMORANDUM OF BAREBOAT CHARTER is made and entered into to be effective as of March 30, 2016, by and between REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC, an Alabama limited liability company, with offices at 1900 5th Avenue North, Suite 2400, Birmingham, Alabama, 35203 (hereinafter, together with its successors and assigns, "Owner"), and CRESCENT TOWING & SALVAGE CO., INC., a Louisiana corporation, with offices at 118 North Royal Street, Suite 1100, Mobile, Alabama 36602 (hereinafter, "Charterer").

WITNESSETH:

1. Owner and Charterer are parties to that certain Master Bareboat Charter Agreement, dated as of December 29, 2015, as amended, and to Schedule 001 thereto, dated as of March 30, 2016 (collectively, as amended, the "Bareboat Charter").

2. Pursuant to the Bareboat Charter, Owner has agreed to let and demise to Charterer, and the Charterer has agreed to hire from Owner, the United States documented, 5,500 h.p. Z-drive inland harbor towing vessel as identified on Appendix 1 attached hereto (hereinafter, the "Vessel").

3. The Bareboat Charter with respect to the Vessel became effective as of the date of Schedule 001 set forth in paragraph 1 above and shall be subject to a Term, as specified in the Bareboat Charter and the Schedule.

4. This Memorandum may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective officers on this 29th day of March, 2016 to be effective as of the date first above written.

Owner:

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC

By: Regions Equipment Finance Corporation, its Manager

By: _____

Name:

Title:

Charterer:

CRESCENT TOWING & SALVAGE CO., INC.

By:  _____

Name: David L. Brock

Title: As Its Vice President

ACKNOWLEDGMENTS

STATE OF ALABAMA)
) ss
COUNTY OF JEFFERSON)

On this 29 day of March, 2016, before me personally appeared Anita M Ball, to me personally known, who being by me duly sworn, says that she/he is the AVP of Regions Equipment Finance Corporation, the sole manager of REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC, an Alabama limited liability company, that the foregoing instrument was signed on behalf of said company by order of the Board of Directors of its manager, and he/she acknowledged that the execution of the said instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

April Fairbanks
NOTARY PUBLIC

Printed Name: April Fairbanks

My commission expires: MY COMMISSION EXPIRES JANUARY 11, 2018

STATE OF ALABAMA)
) ss
COUNTY OF MOBILE)

On this ____ day of March, 2016, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is the _____ of CRESCENT TOWING & SALVAGE CO., INC., a Louisiana corporation, that the foregoing instrument was signed on behalf of said company by order of its Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal the day and year first above written.

NOTARY PUBLIC

Printed Name: _____

My commission expires: _____

STATE OF ALABAMA)
) ss
COUNTY OF JEFFERSON)

My commission expires: _____

My commission expires: February 25, 2017



**APPENDIX 1
TO
MEMORANDUM OF BAREBOAT CHARTER AGREEMENT**

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC, Owner

CRESCENT TOWING & SALVAGE CO., INC., Charterer

Description of Vessels

Name	Hull No.	Official No.
MARDI GRAS	539	1265888

together with all engines, machinery, anchors, cables, chains, rigging, tackle, apparel, furniture, winches, capstans, outfit, pumps, gears, furnishings, appliances, fittings, navigation and communications equipment, computers and all other appurtenances thereto appertaining or belonging, whether now owned or hereafter acquired, and also any and all additions, improvements and replacements thereto, or any part thereof.